

Amendment No. 1 to SB2132

Bailey
Signature of Sponsor

AMEND Senate Bill No. 2132*

House Bill No. 2288

by deleting all language after the enacting clause and substituting:

SECTION 1. Tennessee Code Annotated, Section 66-32-114, is amended by deleting subsection (c) and substituting:

(c) If either party elects to cancel a contract pursuant to subsection (a) or (b), then that party may do so by:

(1) Hand delivering notice of cancellation to the other party within the designated period for voiding the contract;

(2) Mailing notice of cancellation by prepaid United States mail, postmarked anytime within the designated period for voiding the contract, to the other party or to the other party's agent for service of process; or

(3) Sending notice of cancellation via electronic mail, time stamped within the designated period for voiding the contract to the other party.

(d) The purchaser and the developer shall not waive the rescission rights set forth in subsections (a) and (b).

SECTION 2. This act takes effect July 1, 2022, the public welfare requiring it, and applies to all agreements entered into on or after that date.